

WARRANTY DEED

287

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, WALKEM DEVELOPMENT COMPANY OF MISSISSIPPI, INC., a Mississippi Corporation, does hereby sell, convey and warrant unto

Danny R. Thomas and wife, Jeannie Vannette Thomas, as tenants by the entirety with the right of survivorship and not as tenants in common

the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 251 in Section B Chickasaw Bluff Lakes Subdivision as shown on plat appearing of record in Plat Book 6, Pages 29-34 in the Chancery Court Clerk's Office of DeSoto County, Mississippi to which recorded plat reference is made for a more particular description. Said lot being situated in Section 18, Township 3, Range 9.

The hereinabove described lot is conveyed subject to restrictive covenants of said subdivision as set out on said plat of said subdivision as recorded in the Chancery Court Clerk's Office of DeSoto County, Mississippi, and further subject to the following covenants, limitations and restrictions which are to run with the land in the same manner and for the same time as the restrictions on said recorded plat of subdivision:

(1) Each owner, corporate or otherwise, of any lot in the said Subdivision shall become a member in the Chickasaw Bluff Lakes Maintenance Association, a non-profit corporation created for the purpose of owning and maintaining the lake, dam site, drives and other common areas, which membership is subject to the bylaws and other rules and regulations thereof. Such land owner shall have the right to the use of the lakes in the subdivision only so long as he is a member of said Association.

(2) No inboard or outboard motorboat having in excess of 6 horsepower shall be used on any lake in the subdivision. Each boat shall be plainly marked "C B" with the owner's lot number, in order that all boats may be identified. Any boat without a lot number will not be permitted on the lake.

(3) The property herein conveyed is subject to an assessment by the Chickasaw Bluff Lakes Maintenance Association on an annual basis, when same is assessed, and thereafter for the same amount annually until changed by a majority of the total votes eligible to be cast by the members of the Association, such amounts to be used only for the maintenance of the lake, dam, dam site, drives and other common areas. Said assessments shall be due and payable as the Board of Directors shall determine, and if not so paid shall bear interest at the rate of 6% per annum from the due date until paid; such assessments shall be a lien on the property so assessed and collectible by proper action at law, or proceeding in Chancery, for enforcement of such lien. Each lot in said subdivision shall be subject to such assessment, and to such lien, whether or not the owner thereof is a member of the Association.

(4) No pier shall extend more than 15 feet out into the lake from the shoreline, except such piers that may be erected in lake access areas by the Maintenance Association.

(5) All residences in this subdivision shall have inside toilets. No outside privies will be permitted. No septic tank field shall be allowed to drain into the lake.

(6) No failure or neglect on the part of the grantor or of any owner of lands embraced in said Chickasaw Bluff Lakes Subdivision, to demand or insist upon the observance of any provision, requirement, covenant, limitation, restriction or condition herein contained or referred to or to proceed for the restraint of violations thereof, shall be deemed a waiver of such violation or operate as an estoppel to restrain a continuance thereunder; nor shall a waiver thereof, in any particular be deemed a waiver of any other default thereunder, whether of the same or of a different nature; but any such provision, requirement, covenant, limitation, restriction or condition, may be enforced at any time, notwithstanding violations thereof may have been suffered or permitted theretofore.

(7) All lots in the subdivision will have a water service tap at the road property line and are subject to a water service charge by Trinity Water Company under its schedule of rates, terms and conditions on file with the Mississippi Public Service Commission. Any unpaid charge for water service shall be a lien on the property and collectible by proper action at law, or proceeding in Chancery, for enforcement of such lien.

(8) All improvements placed upon any lot in the Subdivision shall be of permanent type construction, with exterior of wood, shingles, brick or stone, which preserve the character of the subdivision as an area of attractive vacation cottages and homes. No more than one residential structure shall be placed on any lot. No fence shall be erected more than six feet in height.

(9) No lot in the subdivision shall be advertised for sale by the display of a sign, placard, bill or poster prior to August 1, 1971.

Taxes for the year 19 78 are to be pro-rated between the parties. Possession is given with delivery of this deed.

WITNESS our signatures this the 18 day of October, 19 78.

WALKEM DEVELOPMENT COMPANY OF MISSISSIPPI, INC.

ATTEST:

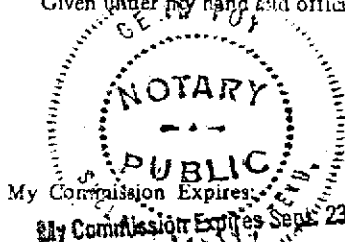
Cecil A. Ray
Assistant Secretary

Kemmons Wilson, Jr.
Vice President

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Personally appeared before me, the undersigned authority in and for said county and state, Kemmons Wilson, Jr. and Cecil A. Ray, Vice President and Secretary, respectively of Walkem Development Company of Mississippi, Inc., a Mississippi Corporation, who acknowledged that they signed and delivered the above and foregoing Warranty Deed on the day and year therein mentioned for and on behalf of Walkem Development Company of Mississippi, Inc., a Mississippi Corporation, being duly authorized to do so.

Given under my hand and official seal of office this the 18 day of October, 19 78.



[Signature]
Notary Public

STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 10 o'clock 45 minutes A.M. 23 day of Oct. 1978, and that the same has been recorded in Book 137 Page 287 records of WARRANTY DEEDS of said County.

Witness my hand and seal this the 25 day of October 1978.
Fees \$2.50pd. SEAL H. H. Ferguson CLERK